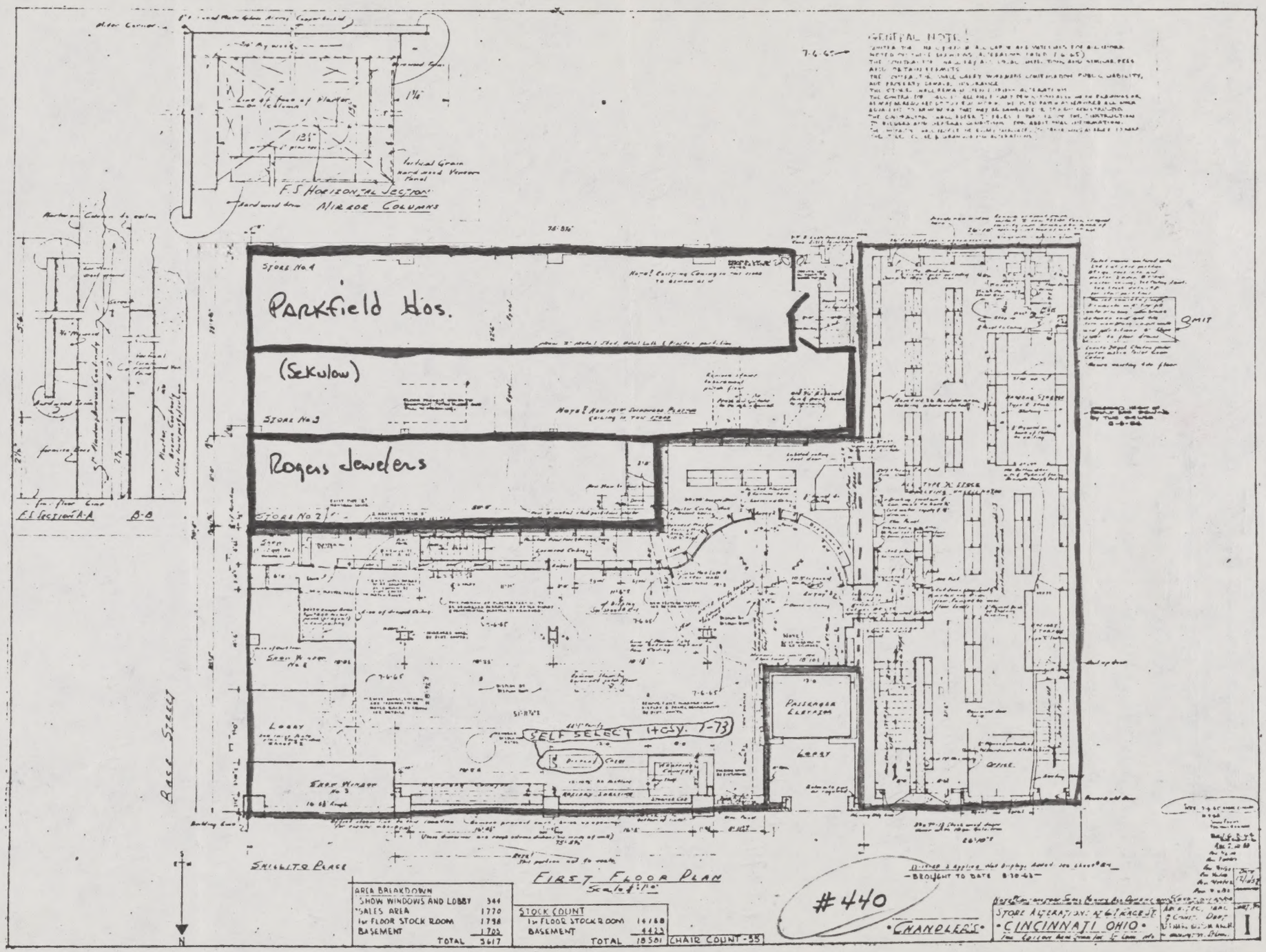

GENERAL NOTE
F.S. HORIZONTAL SECTION
MIRROR COLUMNS
Vertical Grain Hardwood Veneer Panel
Line of face of Plaster on Column
F.S. Section A-A
B-B
Store No. 4
Parkfield Hos.
(Sekulow)
Store No. 3
Rogers Jewelers
Store No. 2
Shoe Window No. 2
Lobby
Shoe Window No. 3
Passenger Elevator
Lobby
Office
Qmit
Race Street
Shillito Place
SELF SELECT HOSY. 7-73
FIRST FLOOR PLAN
Scale 1/8"=1'0"
AREA BREAKDOWN
SHOW WINDOWS AND LOBBY 344
SALES AREA 1770
1st FLOOR STOCK ROOM 1798
BASEMENT 1705
TOTAL 5617
STOCK COUNT
1st FLOOR STOCK ROOM 14168
BASEMENT 4423
TOTAL 18581
CHAIR COUNT - 55
#440
CHANDLER'S
STORE ALTERATIONS AT 6 RACE ST.
CINCINNATI OHIO
BROUGHT TO DATE 8-30-63
I

and although the bank tried to obtain a corp charter in 1785 it was unable to do so.

etc

Bank of New York * 1784,

The Bank of New York operated as a unincorporated banking company in New York City from June 9, 1784 until its incorporation on March 21, 1791. By May 1, 1791 its bank notes in circulation totally $181,254 in specie dollars plus £71,822 in New York currency

53,266 on hand
234,520 issued

89,768 in
£161,590 issued or total of (22) =

Signed by Alexander McDougall (1784-6), Jeremiah Wadsworth (1785-6), Isaac Roosevelt (1786-91) and Gilbert Verplanck (1791-99), Nicholas Gouverneur (1799-1802) as presidents of by William Seton (1784-1794) and Charles Wilkes (1794-1825) as cashiers.

June 1784 etc., Denomination in capitals in left border. Issue payable in specie dollars (Spanish dollars) Engraved.

$5 $10 $15 $20 $30 $40 $50 © $100

Undated (1786) Issue payable in New York currency and called "Paper Notes" issued under the New York Act of April 18, 1786 type set text and engraved top border and ensigns.

£1 £2 £4 © £10

Rollinson engr. 1786 Issue payable in specie dollars. Engraved.

$1 $2 $3 $4 $30 $40 $50 $100 300 400 500 1000

: 3900 sheets

July 1 1793 First Issue payable in specie dollars. Engraved

5 10 15 20 30 40 50 100 300 400 500 $1000

1795 Issue, Engraved by Harrison.

$5 $10

After 1795 Engraved with State arms

5 10 15 20 30 40 50 100 300 400 500 1000

May 30, 1791 2000 sheets sliced off at bank

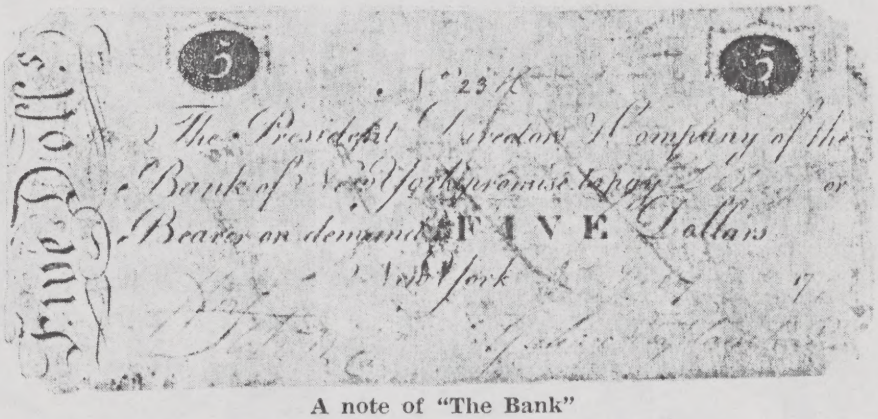
May 12, 1791 three plates

Low denom 5/12/91
High denom 5/12/91
Highest denom 7/1/93 first issue

644,650 (1289)
1,447,160 (6578)
1,324,400 (602)
3,416,210

Numismatic Vignettes

■ Illustrated here is an early note of the Bank of New York, which was organized in 1784. Although the ink of 168 years ago is somewhat faded and the paper is a little discolored, the date, payee's name and signatures are still legible. It is something of a thrill to find a note bearing the signature of William Seaton, the Bank's first cashier, and Gulian Verplanck, its fourth president. Best known among the historic names connected with founding of "The Bank" is Alexander Hamilton, who was one of the original stockholders and directors, and author of its constitution. U. S. Treasury warrant No. 1 was drawn on the Bank of New York on September 13, 1789, and was signed by Hamilton as the first Secretary of the Treasury. Aaron Burr was a stockholder when the Bank was incorporated and, in 1799, contrived to found its first rival, the Manhattan Company. Isaac Roosevelt was one of the original directors and its third president. Today the main office of the Bank of New York is at 48 Wall Street.



A note of "The Bank"

■ If you read "Paper Money" on p. 739 of the June issue, you should know that it contained an error, as pointed out by William A. Philpott, Jr., A.N.A. No. 1978. The statement that there are small size gold certificates of 1934 is technically correct but misleading to collectors. [Friedberg's book lists $10 and $20 with the comment "May not exist."] To set the record right, we offer the following quotation from a letter from Bureau of Engraving and Printing Director H. J. Holtzclaw: "A check of our records on the plates made for gold certificates of the 1928A series indicates that no printings were made. Gold certificates of the 1934 series in $100, $1,000, $10,000 and $100,000 denominations were issued only to Federal Reserve banks. . . . No gold certificates of the 1934 series were issued into general circulation."

■ What's new in coin collecting? We don't keep up very well, but can report that some things are not as new as some may think. In the proceedings of the 1926 annual convention, held at Washington, D. C., with a total registration of less than seventy persons, there are illustrations of both sides of a triple-struck 1863 Indian cent which Farran Zerbe had obtained since the previous convention. So collecting mint error coins is not very new. By the way, who has this choice 1863 triple-struck cent now?

In the 1926 volume of *The Numismatist,* we counted a total of 570 pages of non-advertising material, of which 120 pages were devoted to paper money (mostly other than U. S. issues) and 50 to medals and tokens. Maybe this doesn't surprise you but we didn't realize that these fields of collecting were so prominent thirty-five years ago.—GLENN S.

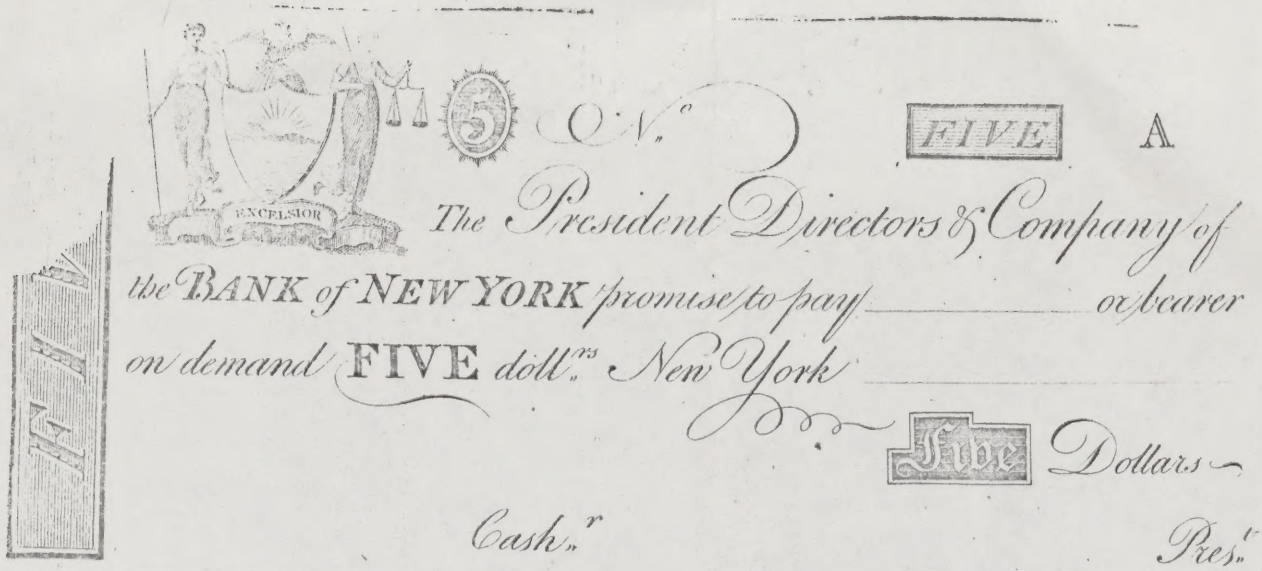
FINANCIAI

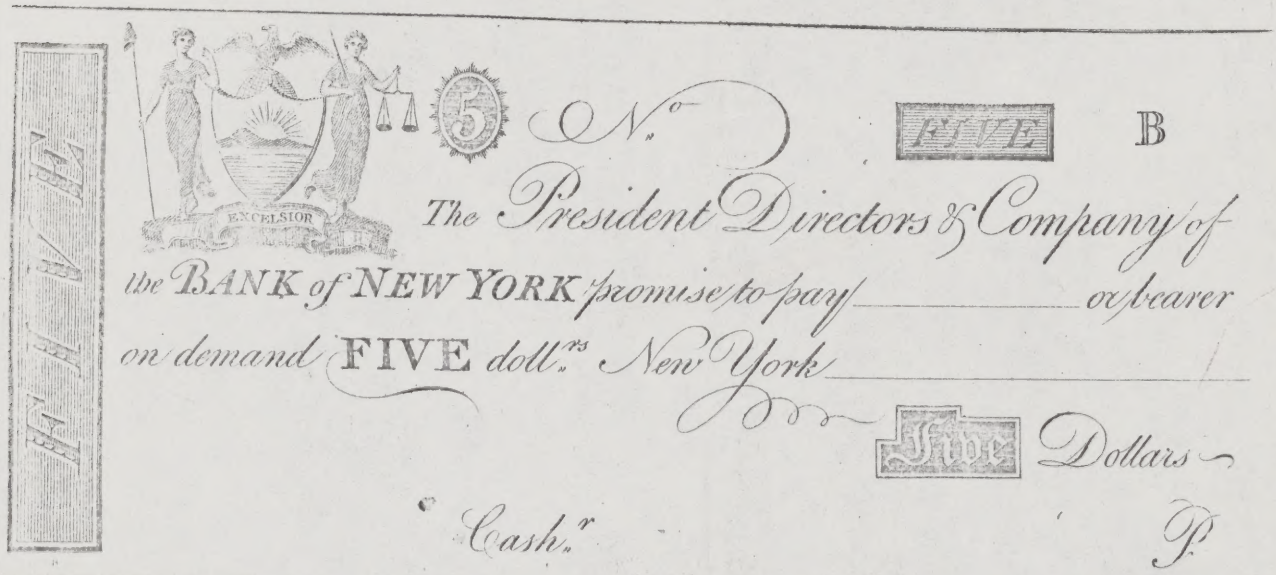
In 1777, the lo
from the hands
sioners and given
to have similar p
bonds were overd
declined to have
the depreciating
tender Act of 1
the money that
old iron chest
issues of 1770 an
the use of the
further difficultie
of the financial s

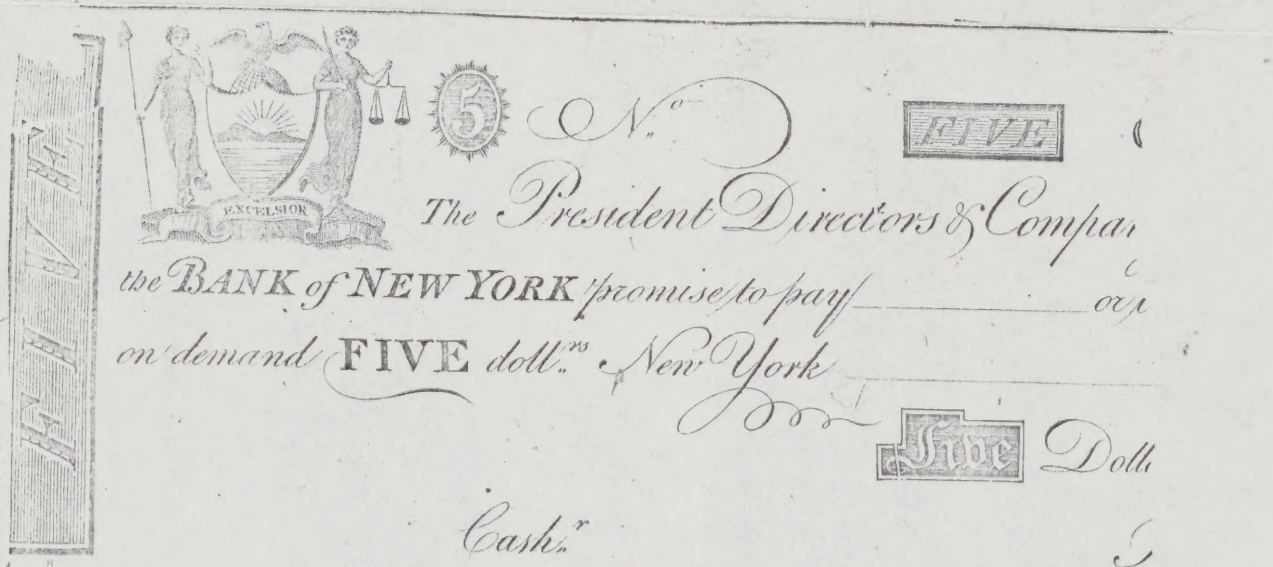
In an effort to
ciation, Maryla
passed at the fi
"An Act to Mak
Issued by Cong
Credit Issued b
and Resolves of
a Legal Tender
the bills accepta
and future, at t
an advance of
Anyone refusin
was to be fined
so sold. The St
these bills for
passed at the sa
the customary p
out benefit of c
ing either the
bills. Despite t
demption of t
taken in by ta
fund raising n
aside carefully,
added further
preciation, insu
amount of mon

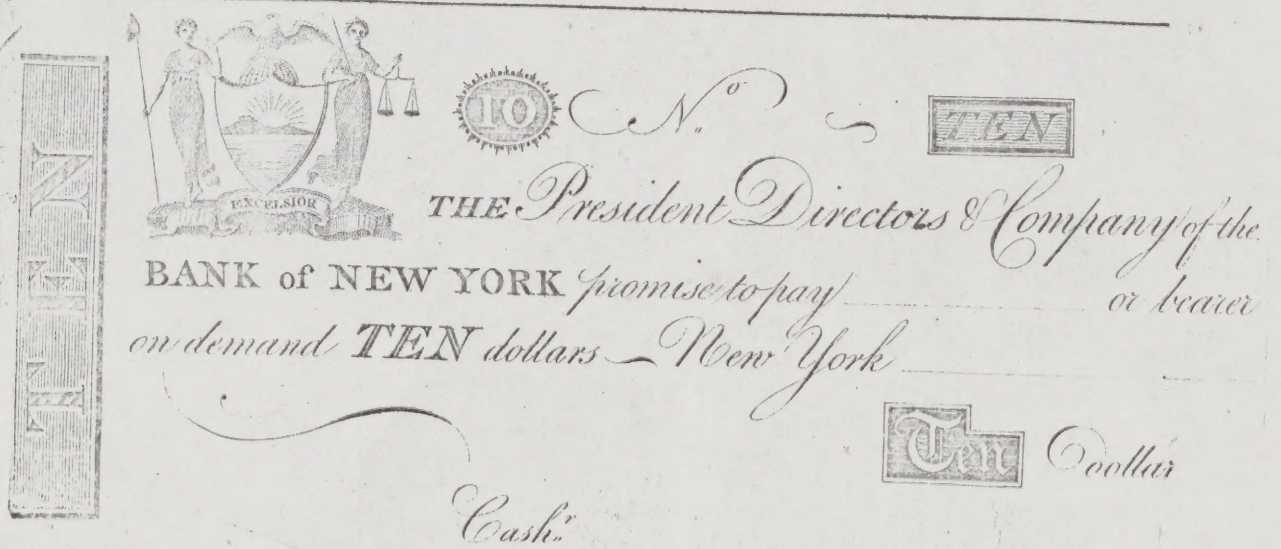
For the Co
year, 1777, was
A few victor
Princeton, wer
the defeats of
town, the Briti
delphia. Mora
during the sul
ment during th
Valley Forge.
up the Article
November, and
ratification, an
hope of assis

HIRS
TORNEYS
1100 F
DETROIT
St. Louis, Missouri 63

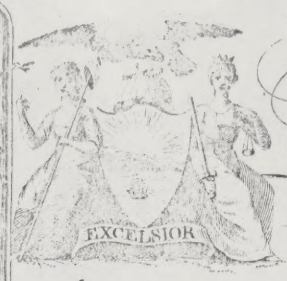

EXCELSIOR
5
No.
FIVE
A
The President Directors & Company of
the BANK of NEW YORK promise to pay _____ or bearer
on demand FIVE doll.rs New York _____
Five Dollars
Cash.r
Pres.t


EXCELSIOR
5
No.
FIVE
B
The President Directors & Company of
the BANK of NEW YORK promise to pay _____ or bearer
on demand FIVE doll.rs New York _____
Five Dollars
Cash.r
P.


EXCELSIOR
5
No.
FIVE
The President Directors & Compan
the BANK of NEW YORK promise to pay _____ or
on demand FIVE doll.rs New York _____
Five Doll
Cash.r


EXCELSIOR
10
No.
TEN
THE President Directors & Company of the
BANK of NEW YORK promise to pay _____ or bearer
on demand TEN dollars New York _____
Ten Dollar
Cash.r

TWENTY DOLLARS



20 No. TWENTY

The President Directors & Company

of the BANK of NEW YORK

promise to pay or bearer on demand

TWENTY Dollars New York 180

Cash.r Pres.t

TWENTY DOLLARS

20 No. TWENTY

The President Directors & Company

of the BANK of NEW YORK

promise to pay or bearer on demand

TWENTY Dollars New York 180

Cash.r Pres.t

FIFTY DOLLARS

50 No. FIFTY

The President Directors & Company

of the BANK of New York

promise to pay or bearer on demand

FIFTY Dollars NEW YORK 180

Cash.r ——— Pres.t

ONE HUNDRED DOLLARS

100 No. ONE HUNDRED

The President Directors & Company

of the BANK of NEW YORK

promise to pay or bearer on demand

ONE HUNDRED Doll's New York 180

Cash.r Pres.t

To The Honorable The Representatives of the State of New York, in Senate and Assembly convened

The Memorial and Petition of the Subscribers, Inhabitants of the City of New York.

Humbly Sheweth

That Your Memorialists are informed there is an application now depending in the Honorable the Legislature for granting a Charter of Incorporation to the Bank set on foot in the said City of New York, and being convinced that an Institution of this kind would be productive of important benefits to the State at large, are therefore induced

Humbly to pray that

the

the Honorable the Legislature would be pleased to grant the said Charter of Incorporation to the said Bank, on such principles as, in their Wisdom shall seem meet.

And Your Petitioners

&c. — &c —

New York 10th Febry 1785

Ebenezer Purell

Jn Turner Junr & Co

Lockwood & Storrs

William Irving Junr

William Irving

Robt. Cocks

White Matlack

J. Grier Brooks, &c.

Jacob Hagerman

Jas. G. Cummings

James Giles,

Joseph King

John Arden

Jno & Alexr Thompson

Wm Mooney

Hone & Moore

John Turner Senr

John King Junr

Thos & Jas Gillespie

Brubner & Brown

Nathaniel Munro Junr

Robert McGrath

Andrew Underhill
& Thos. & Willm. Burling
Hubert Wagenen & Son

Peter Dougall & Co.

James Scott & Co.

Bowne & Hicks
Pearsall & Embree
Ebenezr. Haveland

Robt. Johnston

Joseph Rose

Henry Rogers

Elijah Hunter
Tobias Van Zandt

Wm. Newton

John Arthur

John Brevoort

George Codwise

Luke & Ranest

George Crishen

Jno. H. Sleght

John Franklin

Hugh Henderson

John Sadler

Frederick Coekle

Pearsall & Glover

William Shotwell

ERIC P. NEWMAN
ATTORNEY AT LAW
315 WASHINGTON AVENUE
ST. LOUIS 2, MO.

N.Y.

Bank of New York

Forty Dolls

40

Counterfeit

40

No 252 H

The President Directors & Company of the Bank of New York promise to pay B Clay or Bearer on demand FORTY Dollars

New York 4th July 1793

[illegible] Gulian Verplanck Pres

Bank of N Y collection

cf.

Twenty Dollars

No 253 W

The President Directors & Company of the Bank of New York promise to pay [illegible] or Bearer on demand TWENTY Dollars

New York 5. Sept 1796

Chas Wilkes and Gulian Verplanck Pres

Twenty Dollars

20

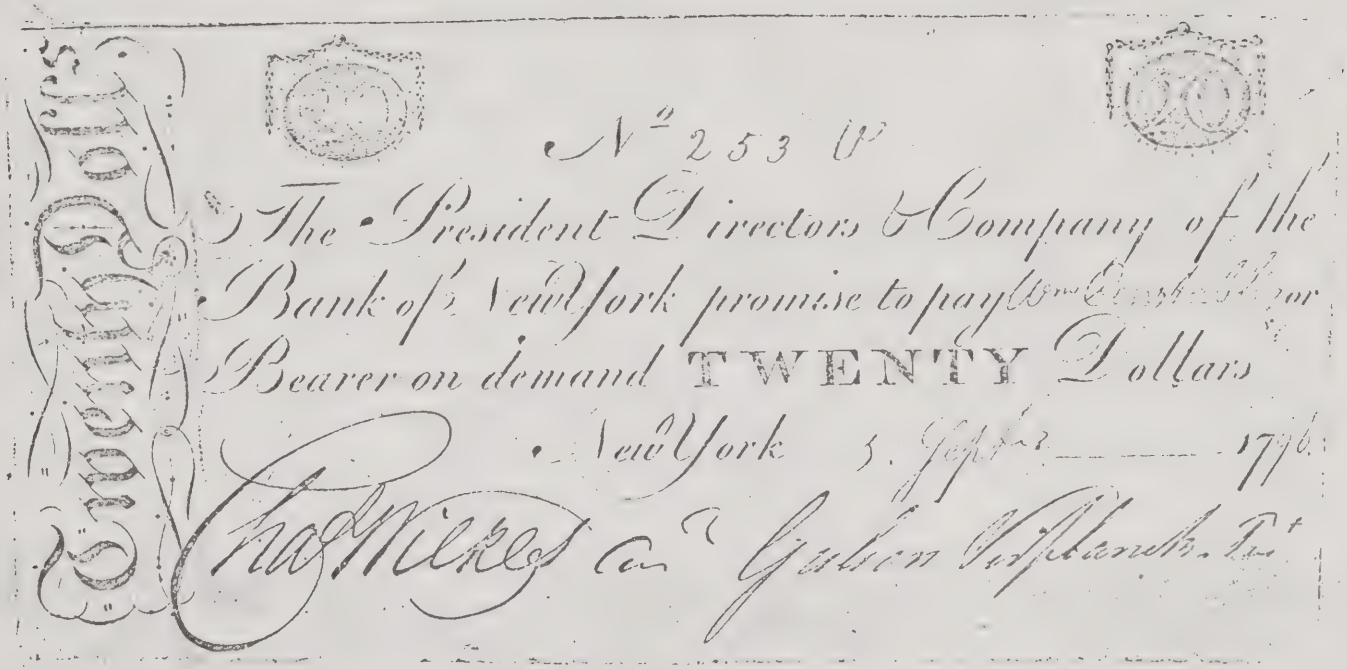
20

No 253 U

The President Directors & Company of the Bank of New York promise to pay Wm Ernst [illegible] or Bearer on demand TWENTY Dollars

New York 5. Sept 1796

Chas Wilkes Cas Gulson Vorplanck Pres



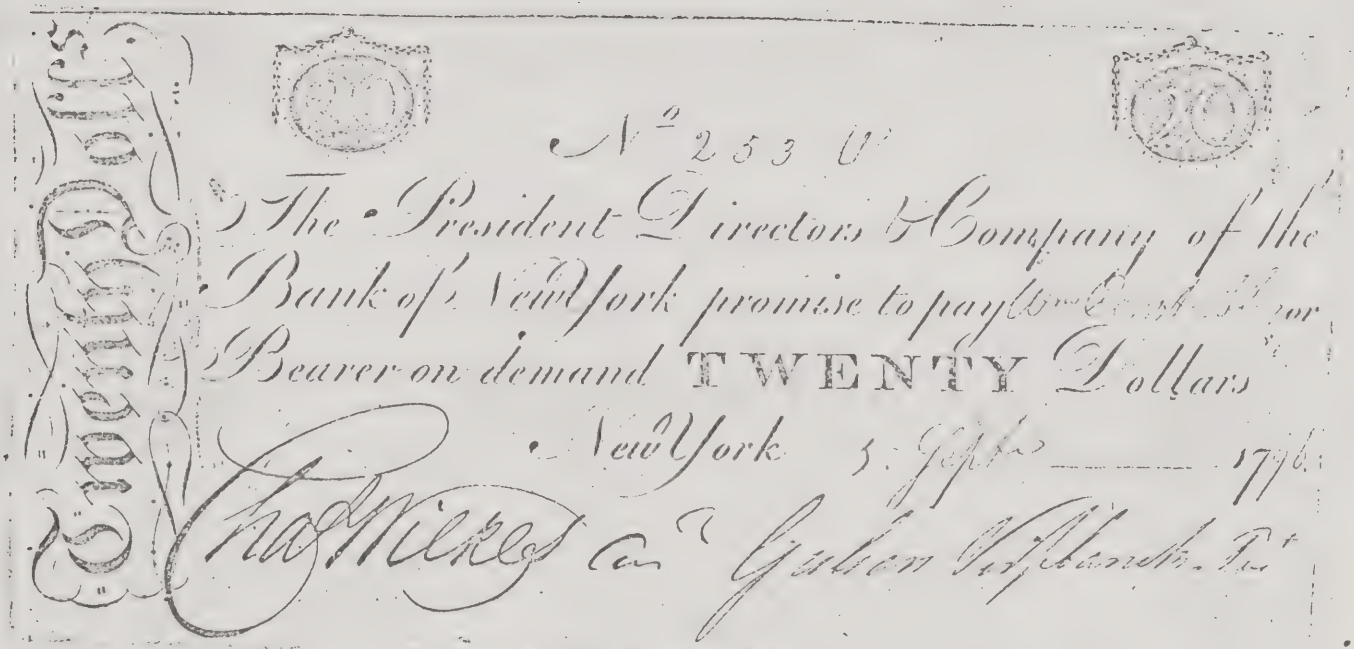
Twenty Dollars

No 253 W

The President Directors & Company of the Bank of New York promise to pay Wm Constable or Bearer on demand TWENTY Dollars

New York 5. Sept 1796.

Chas Wilkes Cas Gulian Verplanck Pt



Twenty Dollars

No 253 U

The President Directors & Company of the Bank of New York promise to pay [illegible] or Bearer on demand TWENTY Dollars

New York 5 Sept 1796

Chas Wickes Cas Gulian Verplanck Pres

Twenty Dollars

No 253 V

The President Directors & Company of the Bank of New York promise to pay [illegible] or Bearer on demand TWENTY Dollars

New York 5. Sept. 1796.

Chas Wickes Cas Gulian Verplanck Pt

Bank of New York.

Days after date, I promise to pay to

or order.

Dollars. New York the day of 17

For the President, Directors, & Co. of the Bank of New York

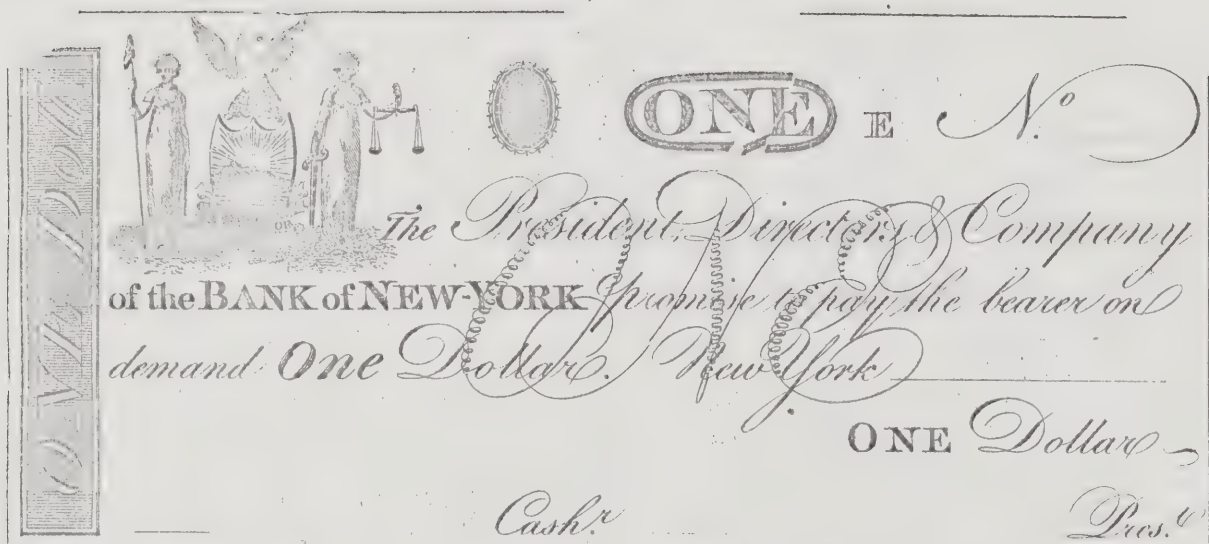
Bank of New York.

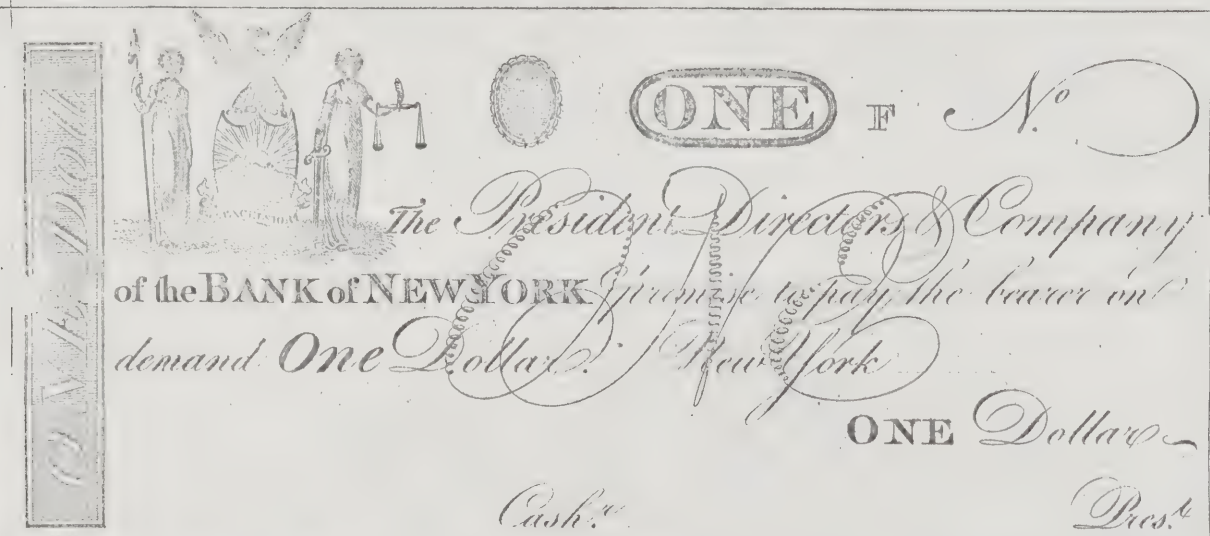
Days after date, I promise to pay to

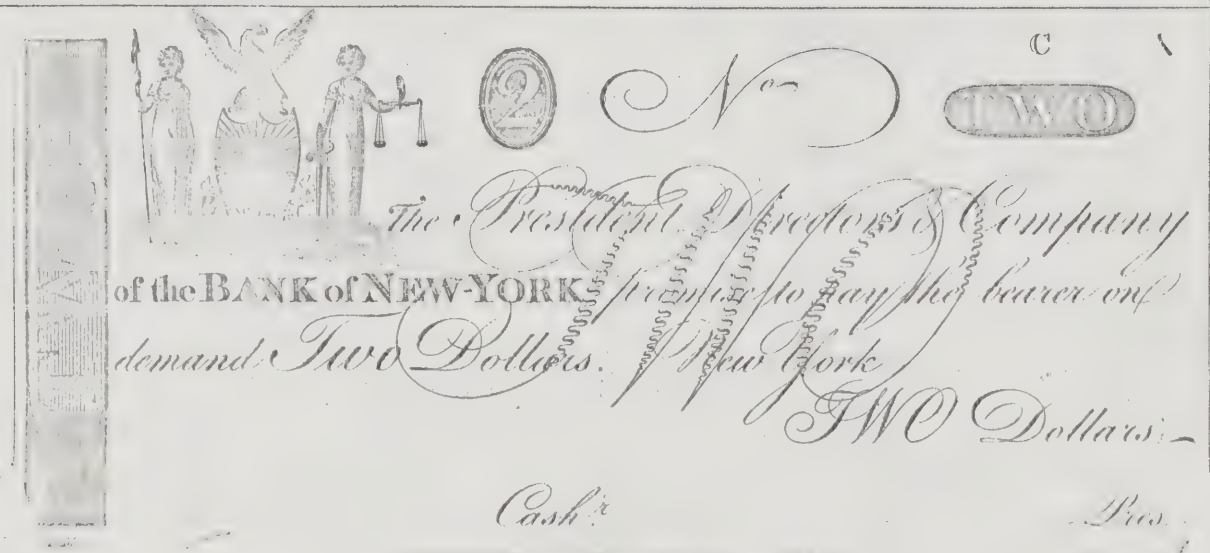
or order.

Dollars. New York the day of 17

For the President, Directors, & Co. of the Bank of New York.


ONE
E
N.o
The President, Directors & Company
of the BANK of NEW-YORK promise to pay the bearer on
demand One Dollar. New York
ONE Dollar
Cash.r
Pres.t


ONE
F
N.o
The President, Directors & Company
of the BANK of NEW-YORK promise to pay the bearer on
demand One Dollar. New York
ONE Dollar
Cash.r
Pres.t


C
N.o
TWO
The President, Directors & Company
of the BANK of NEW-YORK promise to pay the bearer on
demand Two Dollars. New York
TWO Dollars
Cash.r
Pres.

Bank of New York.

Days after date, I promise to pay to
or order,

Dollars. New York the day of 17

For the President, Directors, & Co. of the Bank of New York.

Bank of New York.

Days after date, I promise to pay to
or order,

Dollars. New York the day of 17

For the President, Directors, & Co. of the Bank of New York.

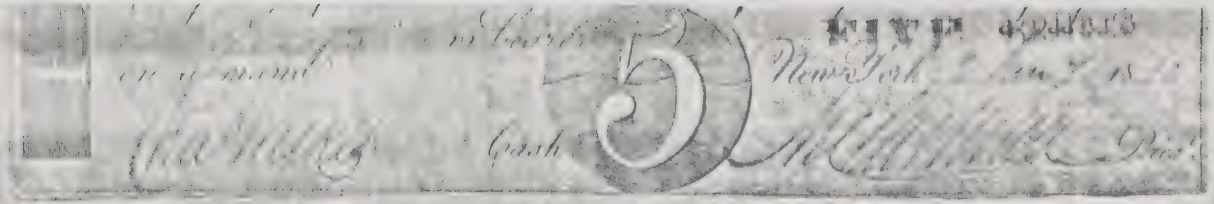
For Joe,

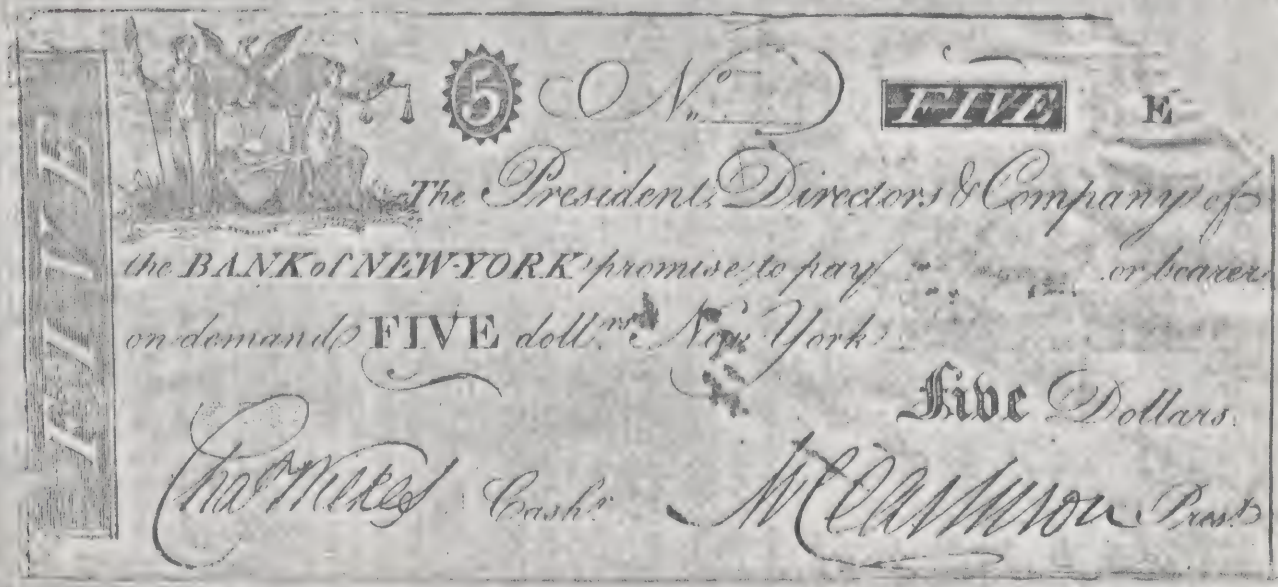
Be it remembered that on the 3d day of Decr 1796 Jno Wells of Killand delivered to me the within bill as a Counterfeit & gave information to me that he raised said bill of Nathl T. Mosley of Pawlet

Saml Mattock Jus Peace

Dear Eric –

This is a separate note that relates to the $40 Bank of New York counterfeit that I sent you – Best – Joe


5
New York
Cash

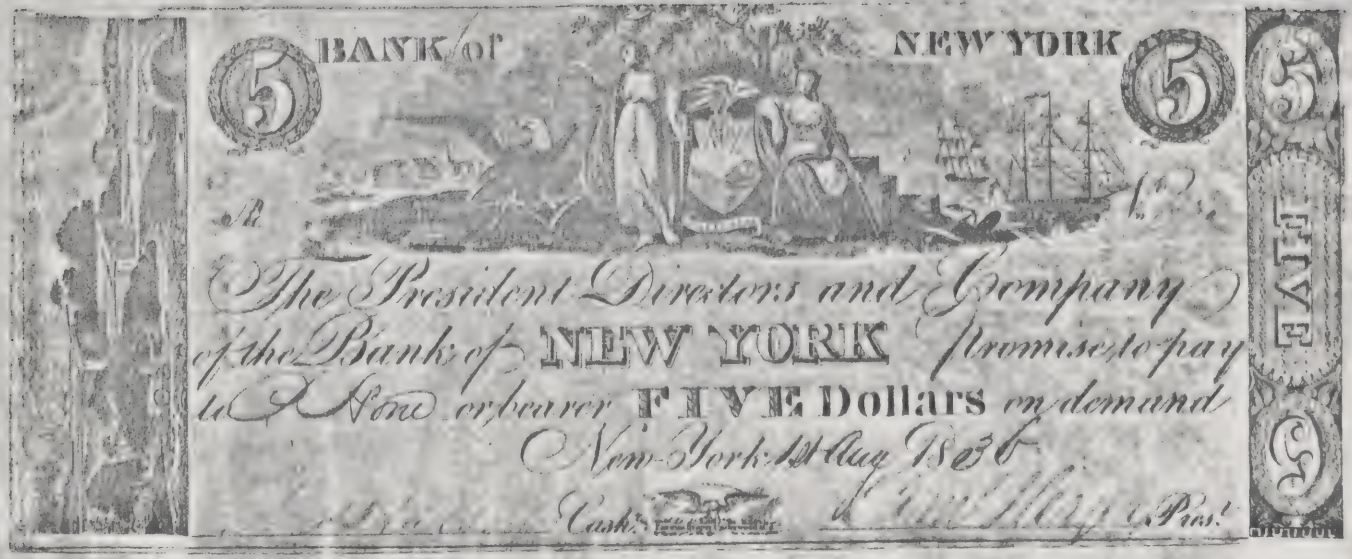

5
No.
FIVE
E
FIVE
The President, Directors & Company of
the BANK of NEW-YORK promise to pay or bearer
on demand FIVE dollars New York
Five Dollars
Cashr
Pres.

Water Reserve

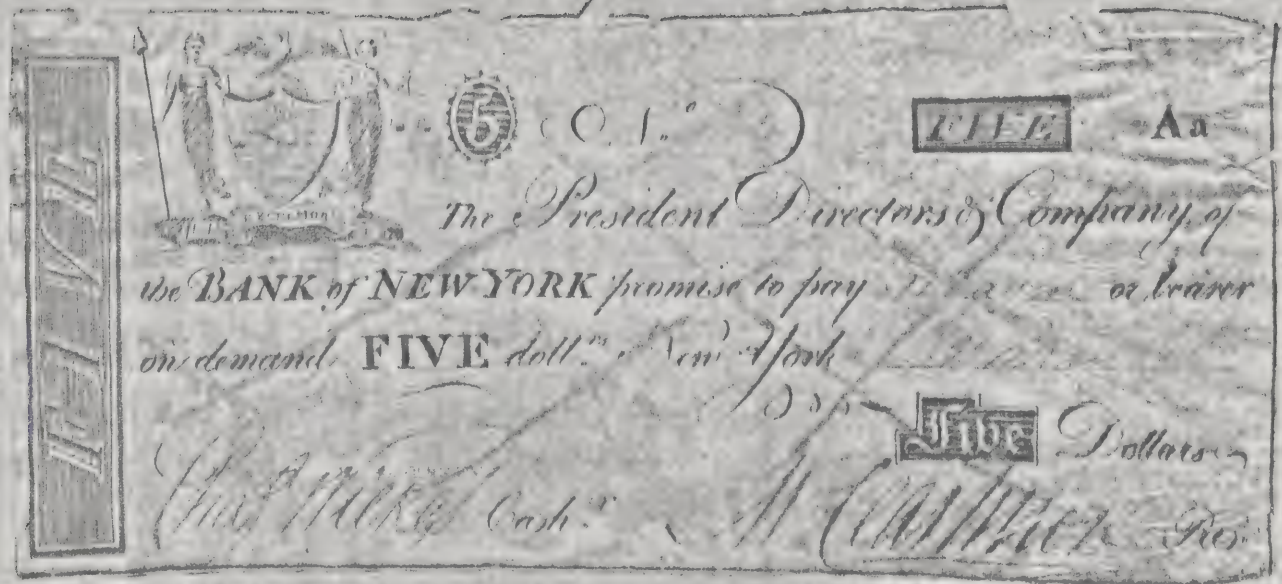
Be it remembered that on the 3d day of Decr 1796
Jon.o Wells of Rutland delivered to me the within Bill as
a Counterfeit & gave information to me that he received
said Bill of Nath.l T. Mosley of Pawlet

Saml Mattock Jun Tenn

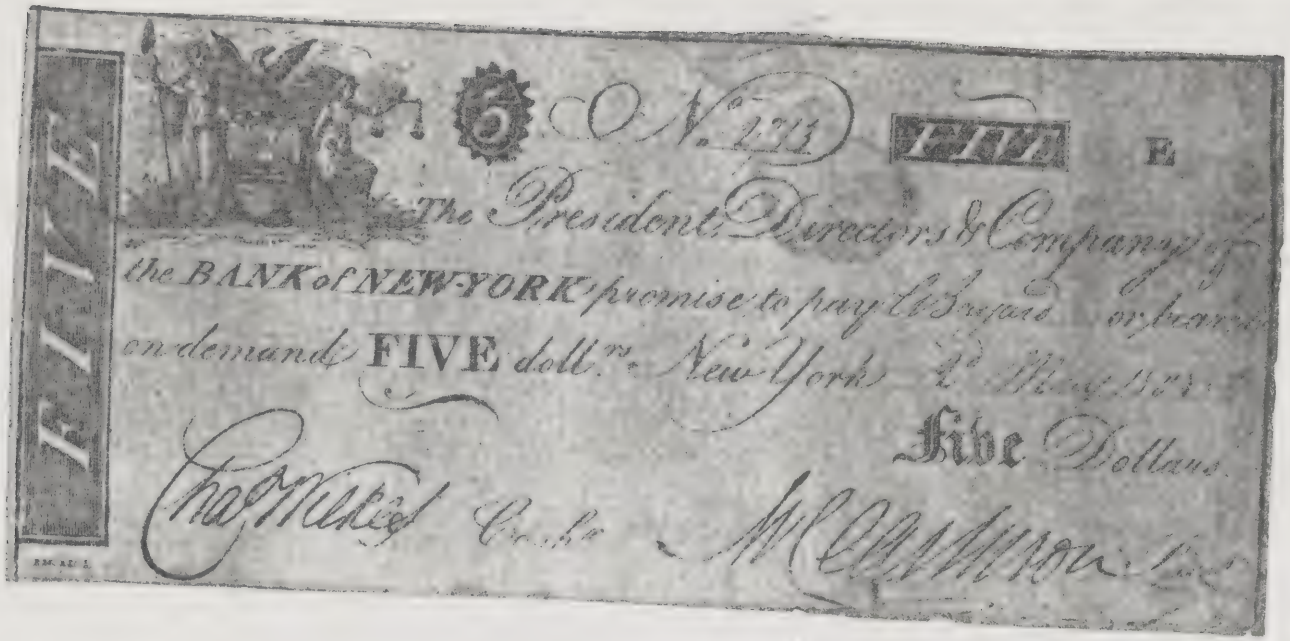
This goes with the
1793 ~~1794~~ Bank of NY
$40 elf

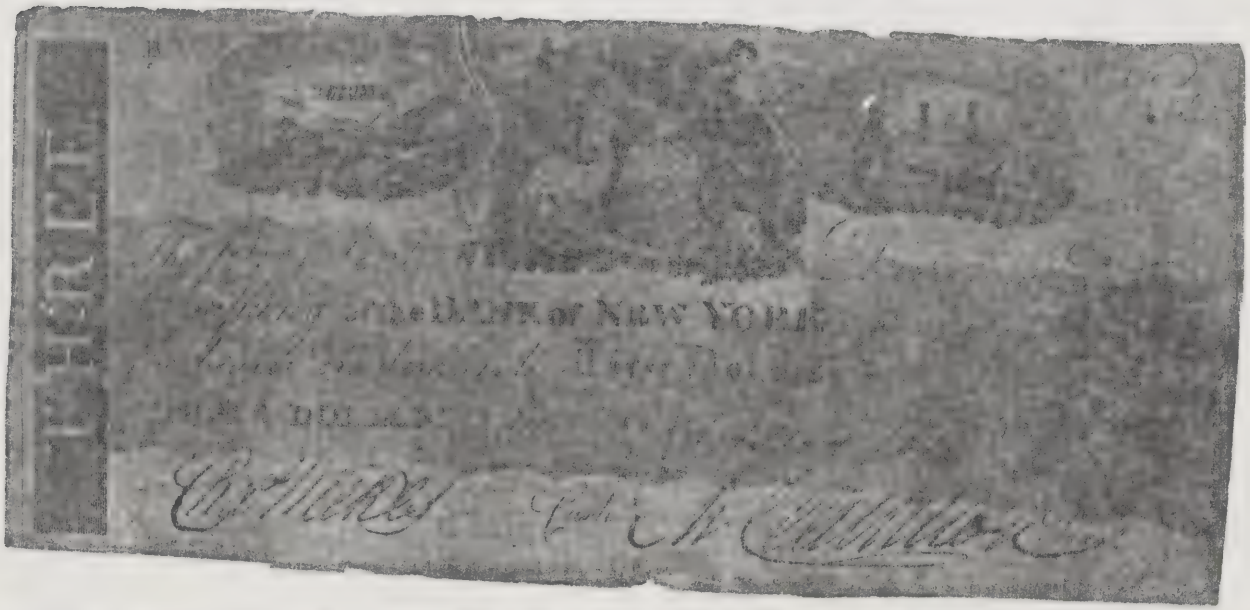

5
BANK of NEW YORK
5
The President Directors and Company
of the Bank of NEW YORK promise to pay
to Bearer FIVE Dollars on demand
New York 1st May 1836
Cash.
Pres.
5
FIVE

Western Reserve


FIVE
Aa
The President Directors & Company of
the BANK of NEW YORK promise to pay
or bearer
on demand FIVE doll.rs New York
Five Dollars
Cash.r
Pres.

Western
Reserve


FIVE
5
No. 273
FIVE
E
The President, Directors & Company of
the BANK of NEW-YORK promise to pay to Bayard or bearer
on demand FIVE doll.rs New York
Five Dollars
Chas Wickes
Cash
M Cammon


FIVE
of the BANK of NEW YORK
Five Dollars
Chas Wickes
Cash
M Cammon

Ted Reeves
Pitchers
from Pecos
1/1/10

Ted Reeves
Pitcher
2/10/1805

ERIC P. NEWMAN NUMISMATIC EDUCATION SOCIETY

6450 Cecil Avenue, St. Louis 5, Missouri

November 26, 1974

Mr. James K. Buechner
Bank of New York
P. O. Box 11,000
New York, New York 10049

Dear Mr. Buechner:

You were very kind to send the 1934 Bank of New York history and it is a fine addition to our library.

As you know, I am struggling with the early history of the note issues of the bank and Joe Lasser has enthusiastically studied the material you have made available. You, I realize, have also been working on it as well. I am grateful for this cooperation.

I have a weird problem about the 1796 $20 Bank of New York. I don't know where I got the photocopy. Could it have been from you along with the sheets, etc.? I have checked all my correspondence and cannot locate the source.

When my text is completed I will gladly check the portion relating to the bank if you wish.

In the meantime I am awaiting a good picture or photocopy of the undated proof of $5 Plate B (on the torn sheet) as the image I was sent is too light to use.

Thank you again for your helpfulness.

Sincerely,

Eric P. Newman

EPN:jah

as requested by Joe Lasser

JAMES K. BUECHNER

P.O. Box 11,000 NY 10049

PUBLIC RELATIONS OFFICER
THE BANK OF NEW YORK
~~NY 10015~~

AREA CODE 212
530-1474

THE BANK OF NEW YORK
NEW YORK'S FIRST BANK-FOUNDED 1784 BY ALEXANDER HAMILTON

48 WALL STREET, NEW YORK, N. Y. 10015

JAMES K. BUECHNER
PUBLIC RELATIONS OFFICER

August 7, 1975

Dear Mr. Newman:

It has been a long time since you wrote me about the 1796 twenty dollar bill and I apologize.

Though I have not been searching all this time, I have checked every place I can think where the bill might be and am sorry to say it has not been located. The only thing I can think of is that perhaps it is framed and hanging in some obscure office or put away in a desk drawer. I do have it on my mind and if I should ever spot it, I will certainly let you know – by then it will probably be too late for you to use.

I am very sorry for the extremely long delay in answering your letter.

Sincerely,

James K. Buechner

7 Capt. Bloumt Road,
So. Yarmouth, Ma. 02664
September 9, 1976

Dear Eric,

Thanks to George Wait who intercepted your book and forwarded it to me, it arrived here safely yesterday. I have been admiring and enjoying it ever since then. Western Publishing have again provided the fine printing your excellent definitive work deserved.

To my surprise and delight, I note you state on page 247 under Bank of New York,"In 1795 a new four subject plate of $5 and $10 notes was engraved by William Harrison, Sr." These are two notes I did not know of and I am naturally curious as to the source of your information. If it was the Bank of New York, is there any one specifically in charge of their collection to whom I could write to learn if they have any of these notes in their collection ?

I must also mention that I was very pleased and proud to note my name included in your "acknowledgements". Thanks again for your kindness in sending me a copy of your Bicentenial Edition.

Sincerely,

Bill Harrison

7 Capt Blount Rd
So Yarmouth Mass 02664
November 13. 1976

Dear Eric,

Have you now had a chance to check your records for the answers to my questions concerning the Bank of New York notes engraved by Harrison you mentioned on page 247 of your book? - I also wrote to the Bank of New York on October 15, but to date I have not had a reply.

Sincerely
Bill Harrison

Sent 11/24/76

FEDERAL RESERVE BANK
OF ATLANTA
ATLANTA, GEORGIA 30303

May 4, 1977

REGISTERED MAIL

Mr. Eric P. Newman
Edison Brothers Stores
P. O. Box 1402
St. Louis, Missouri 63178

Dear Mr. Newman:

Enclosed is a $5 note of the Bank of New York dated 2 May 1808.

This note has been offered to us by a highly reliable source for possible display in our Monetary Museum to replace the replica presently displayed.

The note appears to me to be authentic, but I would appreciate your opinion and any comments you may care to add when you return the note.

Will you be attending the ANA Convention in Atlanta this August? If so, I hope you'll have time for a visit to our Museum and lunch with me.

Cordially,

Duane W. Kline

Duane W. Kline, Manager
Bank and Public Services

FEDERAL RESERVE BANK
OF ATLANTA
ATLANTA, GEORGIA 30303

May 25, 1977

REGISTERED MAIL

Mr. Eric P. Newman
Edison Brothers Stores
P. O. Box 1402
St. Louis, Missouri 63178

Dear Mr. Newman:

In accordance with our telephone conversation of Wednesday, May 25, I am enclosing the other Bank of New York note that has been offered for possible purchase by our Monetary Museum. This one is a $3 note that appears to me to be dated "1 Jan'y 1810" although I could be mistaken about the month.

Your opinion as to the authenticity of this note and the other one I sent on May 4 will be appreciated. Any other comments you may care to make will, of course, also be very welcome.

It was good to learn that you probably will be coming to the ANA Convention here in Atlanta in June. I hope you'll be able to fit in a lunch here at this bank and a visit to our Museum.

Cordially,

Duane W. Kline, Manager
Bank and Public Services

Enclosure

ERIC P. NEWMAN NUMISMATIC EDUCATION SOCIETY

6450 Cecil Avenue, St. Louis 5, Missouri

May 31, 1977

Federal Reserve Bank of Atlanta
Atlanta, GA 30303

Attn: Mr. Duane W. Kline, Manager
Bank and Public Services

Dear Mr. Kline:

Receipt is acknowledged of your letters of May 4 and May 25, 1977. The $5 Bank of New York note dated 1808 is a circulating counterfeit in my opinion. At the lower left corner the engraver's initials P.M. 1808 are those of Peter Maverick who did far superior work to the crude workmanship of your piece. You will even notice that the word Excelsior below ARMS in the upper left is almost unreadable. The $3 note of the Bank of New York dated January 1, 1810 is likewise a counterfeit as the C in EXCELSIOR in the center ARMS is very crude and the facial engraving is a disgrace. This also is a circulating counterfeit.

I know of no genuine signed examples of these notes and if you wish to buy a circulating counterfeit for your exhibit, it has substantial educational value.

The notes are returned herewith.

I explained to you that I am very upset over the fact that a large quantity of New York notes have recently reached the market and their origin is a museum collection. The museum, however, has been informed and has done nothing about it. Whether these notes are part of that group, I have no specific information.

You are very kind to ask me to visit you and your Bank in August, and I hope to have the opportunity to do so. It is always a pleasure to be of help to you.

Sincerely,

Eric P. Newman

jah
Encls.
REGISTERED MAIL - Minimum $2.10
Post .34
2.34
Mailed 6-1-77

A NON-PROFIT CORPORATION FOR EDUCATION
THROUGH RESEARCH AND EXHIBITION
OF COINS, CURRENCY AND HISTORIC OBJECTS

JOSEPH R. LASSER
63 WALL STREET
NEW YORK, N. Y. 10005

September 9, 1974

Mr. Eric P. Newman
6450 Cecil Avenue
St. Louis, Missouri 63105

Dear Eric:

Here's the data that I was able to gather together from the Bank of New York archives. I know that it does not achieve the kind of description that you or I would like to obtain, i.e., specific dates and denominations relating to the emission of each issue. However, there isn't enough of a data skeleton at the Bank on which to hang any real flesh.

Best regards,

Joe

JRL/ljg

ISSUANCE OF PAPER CURRENCY BY THE BANK OF NEW YORK
1784-1800

The Bank, although founded in 1784, did not receive its State charter until 1791, and, unfortunately, no records relating to the issuance of currency during the 1784-91 period apparently exist in the Bank of New York's archives -- quite possibly because the chartering of the Bank in 1791 gave rise to a new "legal" being even though the Bank continued to honor currency issued prior to receipt of the charter.

The available records of the Bank of N. Y. also do not cover authorizations for specific amounts of currency periodically emitted by the Bank in the eighteenth century. However, two journals shed a substantial amount of light on the issuance of currency by the Bank during its earliest days. One of the two volumes sets forth the amount of currency received by the Cashier from the President after the President had affixed his signature. The typical entry relating to these transfers is "Received from _____(the President) ___(No.) half sheets of notes _____(dated)." For example, "Received from Gulian Verplanck 50 half sheets of notes dated May 30, 1791."

No Jeremiah Wadsworth 1785-6

General Alexander McDougall, the first President of the Bank, signed notes from the Bank's inception in 1784 until he was succeeded by Isaac Roosevelt on May 8, 1786. General McDougall signed two issues of notes -- one type expressed in pounds and redeemable in paper money of New York State and the second type in dollars, payable in specie. The denominations were as follows: first

Paper Money	Specie
£ 1	$ 5
2	10
4	15
10	20
	30
	40
	50
	100

Under the ~~second~~ third President, Isaac Roosevelt, May 8, 1786-May 2, 1791, specie notes were issued in the following denominations: $1, 2, 3, 4, 30, 40, 50 and 100.

Isaac Roosevelt was succeeded by Gulian Verplanck whose term of office was May 11, 1791-November 20, 1799. Under Mr. Verplanck two "emissions" were undertaken. No data is available as to the actual dates of issuance, and it appears that the word "emission" in the Bank's

journals is not used in the usual sense because Mr. Verplanck transferred signed bills to Mr. Seton, the Cashier, on more than 20 occasions.

A summary of all currency issued from June, 1784 to July 1, 1793, is included in one journal listing the total amount emitted but omitting dates and denominations, i.e.:

5,600 sheets low denominations	=	$280,000
3,900 sheets high denominations	=	858,000
200 sheets highest denominations	=	440,000
Total Issued		$ 1,578,000

With the aid of the two journals of the Bank, it reasonably can be deduced that the "low" denominations were $1, 2, 3 and 4; the "high" denominations were $5, 10, 15, 20, 30, 40, 50 and 100 plus possibly $300, and the "highest" denominations were $400, 500 and 1,000 (and possibly $300).

Under Gulian Verplanck there was an issue of 7/1/93 which included $5, 10, 15, 20, 30, 40, 50, 100 and 300 bills (may not include all denominations). The other issue under Verplanck's presidency was a specie emission embracing $5, 10, 15, 20, 30, 40, 50, 100, 300, 400, 500 and 1,000 bills -- these probably are the notes referred to as "State Arms" notes in the journal which records the destruction of the Bank's various notes.

In 1795, an issue referred to as "Harrison's Plate," was emitted. Apparently this issue had only two denominations, i.e. $5 and 10.

The ~~fourth~~ fifth President of the Bank, Mr. Nicholas Gouverneur, took office December 7, 1799, and apparently began signing bills after December 10, 1799. Unfortunately, there is no means available to identify the types and denominations of bills signed by Mr Gouverneur.

Mr. Gouverneur was succeeded by Mr. Matthew Clarkson on May 8, 1804, and Mr. Clarkson remained in office until April 13, 1825.

9/9/74
JRL/ljg

JOSEPH R. LASSER
63 WALL STREET
NEW YORK, N. Y. 10005

November 1, 1974

Mr. Eric P. Newman
6450 Cecil Avenue
St. Louis, Missouri 63105

Dear Eric:

The accompanying summary of the Issuance of Paper Currency by the Bank of New York 1784-1800, I believe is accurate.

Without the key that you gave me in your letter of September 12, 1974, it could not have been done. However, once I had your "Rosetta stone" in hand, it was very easy to do the job properly.

I checked with Jim Buechner, one of the Bank of New York's public relations officers, and was able to look at the Donnets Bank of New York original edition. It is exactly the same as the second edition, and really won't add to your knowledge of the Bank.

The Allan Nevins history of 1934 for the 150th anniversary of the Bank of New York and Trust Co. relates to the same bank. Unfortunately, because Mr. Nevins has become such a distinguished author, they have no extra copies.

Many, many thanks for the guidance and for making this project so much fun.

Best regards,

Joe

JRL/ljg

ISSUANCE OF PAPER CURRENCY BY THE BANK OF NEW YORK

1784-1800

The Bank of New York, although founded in 1784, did not receive its State charter until 1791 and, unfortunately, no contemporaneous records relating to the issuance or destruction of the Bank's currency during the 1784-91 period apparently exist in the Bank's archives -- quite possibly because the charter gave rise to a new "legal" being even though the Bank continued to honor currency issued prior to receipt of the charter.

With the chartering of the Bank in May, 1791, two journals were initiated, one indicating the number and face value of the sheets of currency signed by the President and transferred to the Cashier, and a second journal recording the number of bills destroyed on a specific date including quantity, denomination and the issuing President's signature. This latter journal is the sole source of types and denominations of bills issued prior to May 26, 1791.

General Alexander McDougall, the first President, signed notes from the Bank's inception June 9, 1784, until his retirement May 9, 1785. Records indicate that during the General's term of office, specie notes of the following denominations were issued: $5, 10, 15, 20, 30, 40, 50, 100.

There is no record of any currency signed by General McDougall's successor, Jeremiah Wadsworth, who held office from May 9, 1785, until May 8, 1786.

Isaac Roosevelt, the Bank's third President, May 8, 1786, to May 2, 1791, signed two distinctly different types of currency during his tenure. One issue, termed "Paper Notes" consisted of £1, 2, 4, 10 bills. The Bank has a £4 note of this issue which was payable in notes authorized by an act of the New York Legislature passed on April 18, 1786 ~~in its archives~~. (The disparity in dates does not indicate that the £4 note is counterfeit or in error; many notes were actually emitted well after the indicated "issuing date" or "Legal Act" date.) Mr. Roosevelt also signed specie notes of $1, 2, 3, 4, 30, 40, 50, 100 denominations.

The Bank's currency issuance journal came into being under Mr. Gulian Verplanck, the fourth President, whose term of office was May 11, 1791 - November 20, 1799. The first entry in the journal is on May 26, 1791, and states "Received from Gulian Verplanck 300 half sheets of notes $50 a half sheet (low denomination) dated May 12, 1791." To the left and below this entry is the figure "$15,000." This initial entry sets an unvarying precedent for the many others that follow, and the pattern that emerges allows a reader to conclude that the Bank normally employed one of three standard denomination plates for the issuance of its currency, i.e.:

Plate Designation	Notes	Half Plate Total
Low Denomination	$5, 10, 15, 20	$50
High Denomination	$30, 40, 50, 100	$220
Highest Denomination	$300, 400, 500, 1,000	$2,200

Applying the above data to the initial journal entry, it readily is seen that the "300 half sheets of notes" with a half plate total of $50 consisted of the four notes of "low denomination" and the aggregate value of $15,000 of the new bills issued was set immediately below the text for control purposes.

During Mr. Verplanck's administration, the following bills were emitted:

	Issue Dated	Plate Total $50	$220	$2,200
		[--Number of Half Sheets--]		
	5/12/91	1995	1978	
	7/1/93	2600	2000	200
	11/1/94	900	900	
	10/31/95	1000		
Gulian Verplanck	5/2/96		1000	
	9/1/96	1000		
	10/2/97			100
	3/1/98	1500		
	2/1/99	298		102
	8/1/99	1800	700	
Nicholas Gouverneur	12/11/99	2900	500	200
		12,893	6578	602
		$644,650	$1,447,160	$1,324,400 = $3,416,210

In 1795, an issue referred to as "Harrison's Plate" was emitted. This issue was unusual in that it consisted of only two denominations, $5 and $10. It possibly is the October 31, 1795, emission indicated above, but there is no certainty that such is the case.

Could have two $5 and two $10.

On December 7, 1799, Mr. Nicholas Gouverneur succeeded Mr. Verplanck. Mr. Gouverneur remained in office until July 14, 1802, signing an issue of notes dated December 11, 1799, although the notes were actually emitted as late as the end of December, 1800, when it was succeeded by notes dated January 1, 1801. Mr. Gouverneur died in office and was succeeded by Mr. Herman LeRoy, on July 29, 1802.

November 1, 1974